GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2204
ANSWERED ON:10.03.2006
INTEREST RATE ON NRI DEPOSIT
Gaikwad Shri Eknath Mahadeo;Mane Smt. Nivedita;Singh Shri Kirti Vardhan

Will the Minister of FINANCE be pleased to state:

(a) whether Reserve Bank of India (RBI) has tightened the norms for fixing interest rates on Non-resident Indian Deposits;

(b) if so, the details thereof and the reasons therefor; and

(c) the time by which it is likely to be implemented?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) to (c) : The information is being collected and will be laid on the Table of the House to the extent available.